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P A R K P L A Z A

URBAN RENEWAL PROJECT

FINAL PROJECT REPORT

U R B A N R E N E W A L P L A N

BOSTON REDEVELOPMENT AUTHORITY

JULY 1971

PARK PLANA URBAN RENEWAL PROJECT
BOSTON REDEVELOPMENT AUTHORITY

FINAL PROJECT REPORT
URBAN RENEWAL PLAN

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A. DESCRIPTION OF PROJECT

1. Project Boundary Map

The Project boundary is shown on Map No. 1, PROJECT BOUNDARY MAP.

2. Project Boundary Description

The Project Area is bounded and described as follows:

Beginning at the intersection of the southerly sideline of Beach Street and the easterly sideline of Knapp Street;

Thence running in a generally southerly direction along said easterly sideline of Knapp Street to a point, said point being the intersection of the centerline of Kneeland Street and the easterly sideline of Knapp Street extended thereto;

Thence turning and running in a generally westerly direction along the centerlines of Kneeland Street and Stuart Street to a point, said point being the intersection of the centerline of Stuart Street and the westerly sideline of Arlington Street;

Thence turning and running in a generally northerly direction along said westerly sideline of Arlington Street to a point, said point being the intersection of the westerly sideline of Arlington Street and the northerly sideline of Boylston Street;

Thence turning and running in a generally easterly direction along said northerly sideline of Boylston Street to a point, said point being the intersection of the northerly sideline of Boylston Street and the westerly sideline of Bumstead Court;

Thence turning and running in a generally southerly direction across Boylston Street along an extension of said westerly sideline of Bumstead Court to a point in the southerly sideline of Boylston Street;

Thence turning and running in a generally easterly direction along said southerly sideline of Boylston Street to a point, said point being the intersection of the easterly sideline of Washington Street and the southerly sideline of Boylston Street extended thereto;

Thence turning and running in a generally northerly direction along said easterly sideline of Washington Street to a point, said point being the intersection of the easterly sideline of Washington Street and the northerly sideline of Essex Street;

Thence turning and running in a generally easterly direction along said northerly sideline of Essex Street (past Harrison Avenue Extension) to a point, said point being the intersection of the northerly sideline of Essex Street and the easterly sideline of Harrison Avenue extended thereto;

Thence turning and running in a generally southerly direction along said easterly sideline of Harrison Avenue to a point, said point being the intersection of the easterly sideline of Harrison Avenue and the northerly property line of 19-25 Harrison Avenue extended thereto;

Thence turning and running in a generally westerly direction across Harrison Avenue along said extension of the northerly property line of 19-25 Harrison Avenue to a point in the westerly sideline of Harrison Avenue;

Thence turning and running in a generally southerly direction along said westerly sideline of Harrison Avenue to a point, said point being the intersection of the westerly sideline of Harrison Avenue and the northerly sideline of Beach Street;

Thence turning and running in a generally westerly direction along said northerly sideline of Beach Street to a point, said point being the intersection of the northerly sideline of Beach Street and the westerly property line of 27-39 Harrison Avenue;

Thence turning and running in a generally southerly direction across Beach Street along an extension of said westerly property line of 27-39 Harrison Avenue to a point in the southerly sideline of Beach Street;

Thence turning and running in a generally westerly direction along said southerly sideline of Beach Street to the point of beginning, said point being the intersection of the southerly sideline of Beach Street and the easterly sideline of Knapp Street;

Excluding, however, the structures at 19-25 Harrison Avenue and 27-39 Harrison Avenue.

As soon as construction begins on A-1, the Authority will immediately advertise for the redevelopment of Parcels D and E. Unless the Authority shall have selected a Developer for Parcels D and E within 3 years from the date of approval of this plan, Parcels D and E shall no longer be considered to be part of the Park Plaza Project Area.

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B. PLAN OBJECTIVES

1. Basic Objectives

The basic objectives of the Park Plaza Urban Renewal Plan are:

- a. To provide a new "intown" residential community in the heart of the city.
- b. To provide a higher economic use to replace an existing underutilized area.
- c. To eliminate blighted conditions.
- d. To increase the tax revenue by a more intensive development of the area.
- e. To prevent the haphazard redevelopment of this important sector of Boston which would occur through unplanned renewal based upon the present street layout and pattern of privately-owned parcels.

2. Planning Objectives

Planning objectives include the following:

- a. To provide a lively mixture of mutually reinforcing uses with emphasis on residential and daytime plus evening activity.
- b. To carefully integrate, as to scale and activity, the new development with the surrounding areas -- especially in the relationship of the buildings and uses along Boylston Street to the adjacent Boston Common and Public Garden.
- c. To provide multilevel attractive and continuous pedestrian areas through the Project with maximum separation between vehicular and pedestrian movements and convenient interfacing with other transportation modes (transit, taxi, auto, pedestrian).
- d. To eliminate excess and confusing roadways and replace them with an efficient, safe, and adequate new road system based on the overall proposed downtown traffic plan.

3. Building Design Objectives

The general design objectives are:

- a. To create multi-use new structures, with the lower elements built close to the street lines so as to maintain the urban character.

- b. To provide a series of high-rise structures spaced apart as a continuation of the "high spine" of Boston.
- c. To build with materials whose color and scale relate well to the existing Boston architecture of Back Bay, Beacon Hill, and Bay Village.
- d. To create a new and pleasant environment within the public and semipublic areas to maximize the use of such areas and add a new dimension to the downtown commercial and entertainment areas.

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C. PROPOSED RENEWAL ACTIONS

1. Proposed Types of Renewal Actions

The proposed types of renewal actions within the Project Area will consist of clearance and redevelopment activity and provision of public improvements, rights-of-way, and utility adjustments.

2. Clearance and Redevelopment Activities

Clearance and redevelopment activities include:

- a. The acquisition of real property;
- b. The relocation of the occupants thereof;
- c. The clearance of land and buildings;
- d. The installation, construction, and reconstruction of improvements;
- e. The disposition of land for uses in accordance with the land use and building requirements and other provisions of the Urban Renewal Plan; and
- f. Design review and enforcement of provisions of Land Disposition Agreements.

3. Rehabilitation Activities

There are no rehabilitation activities contemplated within the Project Area.

4. Public Improvements

Public improvements may include, as necessary, the abandonment, provision, improvement, extension, construction, reconstruction, and installation of rights-of-way, streets, landscaped open spaces, new tree plantings, and public utilities, such as water, sewers, traffic and street lighting systems, and police and fire communications systems located in public rights-of-way, in order to carry out the objectives of the Urban Renewal Plan, substantially as described in the Project Improvements Report.

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D. PROPERTY TO BE ACQUIRED

1. Identification

Properties to be acquired by the Boston Redevelopment Authority in Stage I (Disposition Parcels 1, 2, and 3), sometimes referred to in the aggregate as A, B, and C, of the Project Area are shown on Map No. 3, LAND ACQUISITION MAP, and identified on Map No. 5, OWNERSHIP DATA MAP.

2. Conditions for Stage II Acquisition

Prior to any action by the Authority toward acquiring properties within Stage II the Authority shall provide security to the satisfaction of the Mayor pursuant to Chapters 79 and 121B of the Massachusetts General Laws, as amended, shall submit to the City Council and the state for their approval plans for the design and financing of the proposed improvements within Stage II, which plans shall be in at least as much detail as those provided to the Council in respect to Stage I, and shall likewise comply with the Requirements of Chapter 79A of the Massachusetts General Laws, as amended.

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E. INTERIM USE OF ACQUIRED PROPERTY

The Boston Redevelopment Authority may devote property acquired under the provisions of the Urban Renewal Plan to temporary use prior to the time such property is needed for development. Such uses may include, but are not limited to, project office facilities, relocation purposes, public transportation, or recreation, all in accordance with such standards, controls, and regulations as the Authority may deem appropriate.

However, it is the intention of the Authority to proceed on a schedule of acquisition, relocation, and demolition which is directly related to the timing for commencement of construction and thereby to minimize the amount of land which could be utilized for interim uses. Such interim uses may not be continued more than six months beyond the completion of all demolition on the site without the approval of the Director of the Boston Redevelopment Authority. No interim use of any acquired parcel for parking shall be made except for

(a) those parcels which at the time of adoption of the

Plan are used for parking;

(b) areas needed to provide parking for construction activities.

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F. LAND USE AND BUILDING REQUIREMENTS

1. Land Use Plan

The use of land in the Project Area shall be in accordance with the permitted uses as shown on Map No. 6, LAND DISPOSAL MAP.

2. Land Use and Building Requirements

a. General

- (1) The use and development of land and improvements shall be in accordance with the requirements of this Section of the Plan.
- (2) The Boston Redevelopment Authority may subdivide disposition parcels as appropriate. In the event of subdivision, the permitted uses will be applicable to subparcels and parking requirements will be divided as appropriate.
- (3) The provisions of this Section shall apply to all disposition parcels unless specifically excepted.
- (4) Use controls as set forth in this Section shall be interpreted to permit supporting and ancillary uses which in the opinion of the Authority are reasonably associated with the primary use.

b. Definitions

(1) Height

The vertical distance of the highest point of the roof, excluding penthouses and roof structures, above the mean grade of the sidewalk at the line of the street or streets on which the building abuts, or, in the case of a building not abutting on a street, above a given grade adjoining the building line, as more fully defined in the Zoning Code of the City of Boston as in effect on the date the Plan is approved by the Boston City Council.

(2) Floor Area Ratio (F.A.R.)

The ratio of the gross floor area above grade of a structure or group of structures to the total parcel area.

(3) Arcade

A substantial area of a building which is open to public access for right-of-way purposes.

(4) Pedestrian Easement

For the purpose of this Plan, "pedestrian easement" means the provision of public pedestrian access subject to reasonable regulations and security and does not mean the creation of a right-of-way in the technical sense.

c. Building Requirements and Restrictions

(1) Landscaping and Screening

All open areas must be suitably landscaped so as to provide a visually attractive environment.

(2) Off-Street Loading

NUMBER OF BAYS REQUIRED BY GROSS FLOOR AREA
OF STRUCTURES

Gross Floor Area (in thousands of square feet)	Office and General Commercial		Retail and Wholesale	
	36' min.	25' min.	36' min.	25' min.
Under 15	0	0	0	0
15 to 50	1	0	1	0
50 - 100	1	0	1	1
100 - 250	1	1	2	0
250 - 400	2	0	2	1
400 - 550	2	1	2	2
550 - 700	2	2	3	1
700 - 850	3	1	3	2
850 - 1,000	3	2	3	3
1,000 - 1,150	3	3	4	2
1,150 - 1,300	4	2	4	3
over 1,300 *				

* one additional space of 25' minimum length has to be provided for every 150,000 square feet or fraction thereof, over 1,300,000; OR one space of 36' minimum length has to be provided for every 300,000 square feet over 1,300,000 PROVIDED that half of all spaces are 36' long or longer. Within this limitation 2 spaces 25 to 36 feet long are interchangeable with one space 36' or longer.

The above controls shall apply unless a developer or owner can demonstrate to the satisfaction of the Authority that the off-street loading needs of the property will be met adequately in other ways or that the lack of such loading facilities will not be detrimental to surrounding areas of the Project. Provision shall be made so that all movement of trucks for loading is accomplished within the site. Loading provisions that require a truck to back up into traffic to get in or out of a loading dock are expressly prohibited.

d. Other On-site Improvements

All improvements on the land, including buildings, landscaped areas, and parking areas, shall be properly maintained, by the then owner, in good repair and in clean, sanitary, and attractive condition. Sufficient and suitable refuse and garbage storage and disposal facilities, including structural enclosures where appropriate, shall be provided and properly maintained by the then owner. Open storage of materials, equipment, or merchandise shall not be permitted in any section of the Project Area.

e. Sign Control

Signs within the Project Area shall be restricted to an identification of the use of and goods available on the premises. All signs must be suitably integrated with the architectural design of the structure which they identify. No signs or advertising shall be placed on the exterior facade on or above the floor level of the third floor of any structure. No sign shall project above the roof of the structure on which it is mounted. The size, design, location, and number of signs, the placement or replacement of any sign, or any exceptions to the above controls shall be subject to the approval of the Authority and any other body charged at the time with the control of outdoor advertising.

f. Parking

All parking structures shall be designed so as to provide one entrance lane for each 300 parking spaces provided. Each entrance lane must have sufficient reservoir space to avoid vehicle back-up onto public streets. All parking shall be enclosed unless otherwise indicated in Item 6 of this Section.

g. Subway Facilities

Provision shall be made by the redeveloper for connections to subway facilities in accordance with the Land Disposal Map , and disposition parcels may be subject to easements and other rights as appropriate therewith.

h. Utilities

The placement or replacement of all private and public utilities shall be underground, and disposition parcels may be subject to easements and other rights as appropriate in accordance with this requirement.

i. Provisions for Handicapped Persons

All new buildings and facilities in the Project Area shall be so designed that persons in wheelchairs can enter, travel about, and leave the building in a convenient manner without obstruction.

3. Land Use

The Project Area shall generally be devoted to residential, hotel, office, parking and commercial uses. Specific uses for each parcel are set forth in Item 6 of this Section. In each case, and unless specifically otherwise provided, designation of a particular use includes all accessory and ancillary uses customarily or reasonably incident to the use specified or the use on an adjoining parcel.

4. Land Use and Building Requirements for Disposition Parcels

The specific parcels described in the controls below are shown by number on Map No. 6, LAND DISPOSAL MAP.

PARCEL 1

Permitted Uses

Commercial, Residential, Office,
Entertainment, Open Space, and Cultural.

No parking permitted above the main pedestrian level.

Height

125' maximum for 80' depth from property line along
Boylston Street and 155' maximum on remainder of site.
(with exceptions as noted below).

- a. A tower abutting Arlington Street of not more than
21,500 gross square feet per floor and a height of
not more than 450' is permitted.
- b. A tower within 300' of Charles Street of not more
than 14,000 gross square feet per floor and a
height of not more than 450' is permitted.

F.A.R.

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Vehicular Access

None permitted (access to Parcel 1 for servicing or
parking may be provided on Parcel 2).

Other Requirements

Utility easement from Boylston Street to Providence
Street.

Pedestrian easement throughout Parcel parallel to
Boylston Street with connections to the Arlington
Street subway mezzanine and to the major pedestrian
levels of Parcel 2.

Visual easement along Columbus Avenue above 3rd level
of buildings within easement area.

PARCEL 2

Permitted Uses

Commercial, Residential, Office, Hotel, Entertainment,
Open Space, Cultural, and Parking.

Height

Not more than 650'.

F.A.R.

15

Vehicular Access

From Church, Providence, and Charles Streets, but not
within 40' of their intersection with Stuart Street;
and from Stuart Street in the area between Church and
Providence Streets.

Other Requirements

Pedestrian easements at major pedestrian levels through
Parcel from Parcel 1 to Parcel 3 across Charles Street.

Development easements are provided above and below
Charles Street for the connection of Parcel 2 to
Parcel 3. A street easement is required for Providence
Street Extension through Parcel 2.

PARCEL 3

Permitted Uses

Commercial, Residential, Office, Hotel, Entertainment,
Open Space, Cultural, and Parking.

Height

125' maximum along Boylston Street frontage for a
depth of 100'; 650' maximum for remainder of Parcel.

F.A.R.

15

Vehicular Access

From Stuart and Charles Streets, but not within 50' of their intersection.

Other Requirements

Pedestrian easement through Parcel 3 parallel to Boylston Street and connecting Parcel 2 to Parcel 4 at major pedestrian levels.

Visual easement at corner of Boylston and Charles Streets.

PARCEL 4

Permitted Uses

Commercial, Residential, Office, Hotel, Entertainment, Open Space, and Cultural.

. No parking required.

Height

No major structure above 125' at the corner of Boylston and Tremont Streets; 650' maximum on remainder of site.

F.A.R.

15

(A bonus of up to 17 F.A.R. may be permitted if certain desired cultural facilities are provided in the development.)

Vehicular Access

From Washington and Stuart Streets, but not within 50' of any intersection.

Other Requirements

Pedestrian easements through Parcel 4 from Tremont Street to Washington Street and from the northeast and northwest corners to the center of Parcel 4.

Pedestrian connections to Boylston and Essex Subway Stations.

PARCEL 5

Permitted Uses

Commercial, Office, Residential, Hotel,
Entertainment, and Parking.

Height

450' maximum.

F.A.R.

15

Vehicular Access

From Beach, Essex, and Knapp Streets and Harrison
Avenue.

Other Requirements

Pedestrian easement at grade along existing Beach
Street r.o.w. within Parcel 5.

Pedestrian connections to Essex Subway Station.

PARCEL A*

Permitted Uses

Commercial, Office, Residential, Entertainment,
Cultural, Open Space, and Parking.

Height

650' maximum.

F.A.R.

15

*Parcels A and B are not within the area for public acquisition.
These controls apply to any redevelopment of these sites whether
assembled by abutters or other parties. If Parcel A or B is
subdivided or redeveloped in stages, the controls apply to any

Vehicular Access

From Columbus Avenue and/or Providence Street.

Other Requirements

Pedestrian connections to the major pedestrian levels of Parcels 1 and 2.

PARCEL B*

Permitted Uses

Commercial, Residential, Office, Hotel,
Entertainment, Cultural, and Open Space.

Height

125' maximum.

F.A.R.

10

Vehicular Access

Through Parcel 3 or, if that cannot be achieved,
from Tremont Street.

Other Requirements

Pedestrian access to adjacent pedestrian levels and
access to the Boylston Subway Station complex.

and all portions of the site. If the Colonial Theatre is to be demolished, a replacement facility of its kind must be provided in the new development or in a location acceptable to the Boston Redevelopment Authority.

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REHABILITATION

All structures within the Project Area are to be demolished, with the exception of:

Statler Hilton Hotel

Statler Office Building

80 Boylston Street (Little Building)

100 Boylston Street (Colonial Building)

120 Boylston Street (Walker Building)

The present uses of these structures are in keeping with the Project Plan, and the buildings must be maintained in accordance with the Zoning and Building Codes of the City of Boston.

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H. REDEVELOPER'S OBLIGATIONS

1. Applicability of this Section

The provisions of this Section shall apply to each parcel acquired upon its disposition and shall be implemented by appropriate covenants and provisions in disposition documents.

2. Compliance with Plan

Redevelopment of the land in the Project Area shall be made subject to the regulations and controls set forth in this Urban Renewal Plan. The purpose of such regulations and controls is to assure that the redevelopment of land within the Project Area will conform to the planning and design objectives of the Urban Renewal Plan. It is therefore the obligation of all redevelopers not only to comply with these regulations and controls but also to familiarize themselves with the overall Urban Renewal Plan and to prepare redevelopment proposals which conform to the Plan.

3. Design Review

All redevelopment and all improvement proposals will be subject to the standard Design Review process and approval by the Boston Redevelopment Authority prior to land disposition and/or prior to the commencement of construction.

In addition to assuring compliance with the specific controls set forth in this Plan and more specifically set forth in disposition documents, the Authority will establish design review procedures and will evaluate the quality and appropriateness of redevelopment proposals with reference to the design objectives and requirements set forth in this Plan and in the disposition documents.

4. General Obligations

The Authority shall obligate redevelopers and purchasers of land in the Project Area, and their successors and assigns, by covenants and conditions running with the land or other appropriate means providing for reasonable action in the event of default or noncompliance by such redevelopers and purchasers:

- a. To devote, develop, or otherwise use such land only for the purpose and in the manner stated in the Plan;

- b. To comply with such terms and conditions relating to the use and maintenance of such land and improvements thereon as in the opinion of the Authority are necessary to carry out the purpose and objectives of the Plan and of the relevant provisions of the Massachusetts General Laws;
- c. To commence, execute, and complete construction and improvements in accordance with reasonable time schedules as determined, agreed on, and established by the Authority;
- d. To give preference in the selection of tenants for commercial space built in the Project Area to persons who are displaced from such area or from other areas on account of action taken pursuant to Urban Renewal Plans and who desire to rent such commercial space and will be able to pay rents or prices equal to rents or prices charged other tenants for similar or comparable space built as a part of the same redevelopment.
- e. To devote 1% of construction cost to beautify the Boston Common and the Public Garden and to works of art in accordance with policies established by the Authority.

5. Disposition by Redeveloper

The redeveloper shall not dispose of all or part of his interest in a disposition parcel within the Project Area without the written consent of the Boston Redevelopment Authority until the full completion by the redeveloper of all improvements required by and in conformity with the terms and conditions both of the Urban Renewal Plan and of the Land Disposition Agreement entered into between the redeveloper and the Authority. The Boston Redevelopment Authority may in granting such consent impose conditions that will, among other things, prevent speculation, protect the interest of the Boston Redevelopment Authority and the City of Boston, and effect compliance with and achieve the objectives of Chapter 121B and, where applicable, Chapter 121A of the Massachusetts General Laws, and amendments thereto.

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I. ZONING CHANGES

The present zoning is primarily B-10, with a portion adjacent to Stuart and Kneeland Streets zoned as B-8.

The Plan proposes that all of the Project Area be zoned B-10 and that the necessary changes from B-8 to B-10 be made in phase after each portion of the present B-8 district is acquired.

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J. RELATION OF PLAN TO LOCAL OBJECTIVES

1. Conformity with General Plan

The Urban Renewal Plan is in conformity with the General Plan 1965/1975 for the City of Boston and the Regional Core, as adopted by the Boston Redevelopment Authority in March 1965.

The Urban Renewal Plan also conforms to the General Neighborhood Renewal Plan for Downtown, as adopted by the Authority in March 1967, and the Central Business District Plan approved in June 1967.

2. Relationship to Definite Local Objectives

a. Land Use

The development as proposed will provide a new intown community of more than 2,000 dwelling units. These apartments will help to reinforce the present downtown neighborhoods such as Bay Village, Chinatown, Back Bay, and Beacon Hill. The hotel, office, and retail activities will fill in the commercial gap between Downtown and Back Bay, adding new economic life for the entire core area. Also, provision of high quality, modern cultural and entertainment facilities will upgrade the evening and convention centers and extend the use of this portion of Downtown into a sixteen-hour day.

b. The clarification of the street pattern and the separation between the major flows of pedestrian and vehicular traffic, plus the development of off-street servicing areas, will greatly improve the quality as well as the safety of the Project Area.

c. Improvement of Public Utilities

The Urban Renewal Plan includes the provision for the relocation, abandonment, or replacement of all existing public utilities where necessitated by the development proposals. Such relocation or replacement shall be done in conformity with local standards.

d. Recreational and Community Facilities

A primary feature of the Plan is the generous amount of space allocated to public pedestrian areas. These areas will include all-weather multilevel shop-lined arcades connecting the areas outside the Project, as well as the subway stations with the major elements of the new development. Attractive urban plazas bordered by active pedestrian-oriented uses will also be provided in various portions of the Project Area.

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K. NONDISCRIMINATION PROVISIONS

All property and all transactions affecting or respecting the installation, construction, reconstruction, maintenance, rehabilitation, use, development, sale, conveyance, leasing, management, or occupancy of real property within the Project Area shall be subject to the applicable provisions of Chapter 151B of the Massachusetts General Laws, and amendments thereto, and to all other applicable federal, state, and local laws prohibiting discrimination or segregation by reason of race, color, sex, religion, or national origin.

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L. RELOCATION

1. Extent of Relocation

a. Family Relocation

There are approximately 282 persons located within the Project Area. A total of 33 persons representing a maximum of 29 households reside in the Stage I area (Parcels 1, 2 and 3). Most of the residents in the Stage I area appear to be single individuals; there appear to be four married couples. Approximately one-third of these residents have lived in their present unit for less than eighteen months. The median age of these individuals is twenty-seven years. All but eight residents appear to be employed with four of the remaining eight listed as students. The occupations range from professional to unskilled.

b. Business Relocation

Approximately 440 businesses are located within the Project Area, of which 255 are in Stage I -- Parcels 1, 2 and 3. The major categories of business use are: first floor, retail; upper floor, office and some commercial.

2. Availability of Relocation Resources.

a. Family Relocation

A detailed survey will be conducted shortly to determine household size and income, together with the area preferences.

of those to be displaced in the Stage I area. It is expected that some may be interested in the new housing being constructed in the adjacent South Cove Urban Renewal Project Area (Mass Pike Towers and Tai Tung). Family Relocation staff will work with each household in accordance with their particular preferences when relocation becomes necessary.

b. Business Relocation

A recent real estate market survey shows 1,102,864 square feet of vacant office space in the Government Center, Financial, Midtown and Back Bay districts. In addition to the existing space, it is estimated that new construction in the South Cove, Waterfront, Fenway and Downtown areas will generate approximately 1,000,000 square feet of new retail space in the next three to four years. Further, it is expected that the Stage I area of the Park Plaza Project will produce 500,000 square feet of retail space as well as 1,000,000 square feet of new office space.

3. Relocation Program

a. Relocation Services - Family

The Authority will carry out a relocation program through its trained family relocation staff. This will involve surveying each resident to determine his or her housing and area preferences as well as to determine whether any social service or other types of assistance may be needed. Trained rehousing staff will be assigned to make appropriate housing referrals as needed.

b. Relocation Services - Business

The Business Relocation Program will be conducted by experienced specialists of the Business Relocation Section. This will

include interviewing all businesses to be relocated in order to determine the needs of each business, as well as collecting and making available information regarding suitable relocation space. The staff will also assist each business in every reasonable way in order to effect a successful relocation. Relocation of the businesses will be carried out in an orderly manner through careful staging and close cooperation between the redeveloper and the Business Relocation Section of the Authority. In this manner, it is hoped to minimize the difficulties of relocating the businesses and, further, to prevent undue hardship to the individual business organizations.

4. Relocation Payments

a. Family

The Authority's policy is to make payments in accordance with the highest federal payments available to residents being relocated in urban renewal projects which are in effect at the time of relocation, but in no case will such payments be less than the federal relocation payments to residents in effect on the date the plan is approved by the City Council.

b. Business

The Authority's policy is to make payments for such items as moving expenses and loss of property in accordance with the highest federal payments available to businesses being relocated in urban renewal projects which are in effect at the time of relocation, but in no case will such payments be less than the federal

relocation payments to businesses in effect on the date the plan is approved by the City Council.

These benefits will insure that uniform, fair and equitable treatment is afforded to businesses being displaced as a result of the Park Plaza Project.

- c. In the event the total costs of relocation, as required by existing federal regulations, exceed those costs which would have prevailed at the time the Authority originally invited bid proposals, the additional costs shall be borne equally by Urban and the City.

PARK PLAZA URBAN RENEWAL PROJECT
BOSTON REDEVELOPMENT AUTHORITY

FINAL PROJECT REPORT
URBAN RENEWAL PLAN

M. MODIFICATION AND TERMINATION

1. Plan Modification or Amendment

This Plan may be adjusted in minor ways from time to time by the Authority, but no substantial change may be made herein without the same state and local approval which would then be required upon submission of a new plan; provided, that any change which increases any prescribed floor area ratio or height limit or which alters the uses prescribed for any parcel shall be deemed to be substantial.

2. Termination

The provisions and requirements established in this Urban Renewal Plan shall be maintained in effect for a period of forty (40) years from the date of the original approval of the Urban Renewal Plan by the City Council and the Mayor of the City of Boston, except for Section K, which shall remain in effect for one hundred (100) years from said date.

It is the specific intent of the City Council that each of the approvals given by the City Council in its final vote adopting this Plan is conditioned on acceptance by the Authority of all of the changes voted by the City Council, whether in approving or amending the report of the Committee on Urban Development. If any of such changes are not effected by the Authority or Developer, all approvals herein given are specifically nullified and invalidated. Should the Authority find any changes unacceptable, it must resubmit the Plan for City Council approval with written notice of such part or parts as are found unacceptable and such changes as are recommended for City Council action.

P A R K P L A Z A

URBAN RENEWAL PROJECT

FINAL PROJECT REPORT

S U P P O R T I N G D O C U M E N T A T I O N

BOSTON REDEVELOPMENT AUTHORITY

July 1971

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LABOR STANDARDS

An approved form HUD-647, Determination of Prevailing Salaries of Technical Positions, is on file with the Boston Redevelopment Authority.

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COMMUNITY REQUIREMENTS DATA

The Workable Program has been certified to July 1, 1972.

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PROJECT AREA REPORT Basis for Boundary Revisions

The Park Plaza Urban Renewal Project Area is made up primarily of two subareas of the Central Business District Urban Renewal Project Area -- the Hinge Block and the Park Square subareas. When Federal funds were not available to undertake the entire Central Business District Urban Renewal Project, the U.S. Department of Housing and Urban Development recommended that the Authority undertake mini-projects within the Survey and Planning Application boundaries of the Central Business District. The Park Plaza Urban Renewal Project Area is totally within the Central Business District Urban Renewal Project Area Survey and Planning Application boundaries.

PARK PLAZA URBAN RENEWAL PROJECT
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PROJECT AREA REPORT Project Area Maps

The following maps are submitted, under separate cover, with this report:

No. 1 - BOUNDARY MAP

No. 2 - LAND USE MAP

No. 4 - BUILDING DEFICIENCIES MAP

PARK PLAZA URBAN RENEWAL PROJECT
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PROJECT AREA REPORT

Justification for Clearance
and Redevelopment

a. Surveys Made in Classifying Buildings

In 1964 a thorough exterior and interior (with the owner's consent) examination was made of all the buildings in the Central Business District Urban Renewal Area, which includes all the proposed Park Plaza Urban Renewal Project Area. This examination was accomplished with the aid of a four-page check-off list. The type of materials and their condition was noted for such features as the walls, ceilings, floors, windows, halls, corridors, stairs, elevators, roofs, basements, toilets, utilities, foundations, fire protection, loading facilities, and parking.

Each building was given a rating according to its deficiencies and deterioration. Also, each building was classified as to type, such as fireproof, semi-fireproof, heavy timber and masonry, wood and masonry, etc. The inspectors also noted on the form anything they observed such as sagging floor beams or a settling foundation.

This information was assimilated in the "Boston Central Business District Planning Report" prepared by Victor Gruen Associates, Inc., in 1967 for the Boston Redevelopment Authority.

In 1970, a new building condition survey was made of the buildings in the Park Plaza Urban Renewal Project Area. Members of the Authority's Engineering staff reviewed the classifications given to the buildings in the 1964 CBD Building Survey. The method used to review the findings of the 1964 Survey was first to obtain copies of all the Building Permits issued in the area since 1964 by the Building Department of the City of Boston. It was the opinion of Mr. Wallace Orpin, Director of Engineering of the Authority, that a building classified as "Deficient" or "Substandard" in 1964 could not have been renovated to correct the deficiencies without the owners obtaining a Building Permit.

It was found that there were Building Permits issued to 21 buildings since 1964, but only 10 of these involved buildings classified as "Deficient" or worse in 1964. The other 11 permits involved buildings classified as "Standard".

The 10 "Deficient" buildings were singled out for re-entry by members of the Authority's Engineering Staff to see if in fact the work had been done and whether or not the work corrected the deficiencies. Of the 10 buildings, it was found that only 4 could now be reclassified as "Standard" (one of these is the Little Building, which is one of the buildings that will remain) and that the work done in the other 6 either was of a superficial nature such as change of occupancy or did not structurally correct what had been found wrong with the building in 1964.

It was decided that an attempt should be made to enter as many as possible of the remaining 78 buildings classified as "Deficient" or worse in the 1964 survey. To accomplish this, four two-man teams were organized from members of the ERA Staff. Of the 78, access was gained to 61 buildings. Entry was refused in 8 buildings and the owner or agent of the remaining 9 buildings could not be located.

However, the exteriors of the 17 buildings that could not be entered were reexamined, also, members of the ERA Staff did further research in the files of the Building Department of the City of Boston, obtaining where possible the original Building Permits of the buildings in question.

The interior examinations did uncover several cases where renovation work had been done since the 1964 survey, for which Building Permits could not be located. The assumption was made that the work was done in accordance with the Building Code and accordingly the classifications of these buildings were upgraded. However, several cases of advanced deterioration that could be hazardous to life were discovered.

b. Results of Surveys

A table showing the revised classifications of the buildings in the Park Plaza Project follows:

Block	Total No. of Buildings	No. of Deficient Buildings	No. of Bldgs. Structurally Substandard Warranting Clearance	No. of Bldgs. which may be Acquired
S2B3A	4	1	0	4
S2F3B	13	5	3	13
S2B4A	1	0	0	0
377	1	1	0	1
378	10	10	4	10
379	1	1	0	1
380	12	12	7	12
391	5	5	4	5
392	20	15	6	20
393	42	23	9	40
394	8	5	2	8
397A	2	2	1	2
396-407	1	1	0	1
<u>TOTALS</u>	120	81	36	117

Of the 120 buildings in the Project Area, it was found that 81 (68%) are "Deficient" or worse and that 36 (30%) are substandard structurally to a degree requiring clearance.

The following major structural defects were found in the 61 buildings of which complete interior and exterior surveys were completed - which buildings comprise an accurate sample of, and fairly represent, all the buildings in the Project Area.

Fifty-six of the buildings surveyed contain inadequate or unsafe plumbing, heating, or electrical facilities.

In 21 buildings there are cracks in the base material on inside walls or loose, missing, or broken base material or evidence of major leaks.

The floors of 11 buildings are sagging or pitched.

Roofs are sagging or out of line, or roofing material is loose, missing, or deteriorated in 14 buildings.

In 12 buildings the exterior surface of foundations and basements are loose, broken, or deteriorated, or the exterior foundation is deteriorated, or the columns or piers are loose, missing, or deteriorated, or the framing is split or deteriorated.

There are 11 buildings that have exterior walls with missing or deteriorated masonry or joints or siding or have walls out of plumb.

Deficiencies and structurally unsound buildings are in general distributed throughout the Project Area.

Not only are 68% of the buildings classified as "Deficient" or worse and 30% are "Structurally substandard to a degree requiring clearance", but 97 of the buildings or 81% of the total, were built before 1890 and are of nonfireproof construction.

To quote from Page 83 of the 1967 Boston Central Business District Planning Report concerning the "Lower Washington Street Hinge Block Area", "Structures in the area are primarily nonfireproof, pre-1890 loft buildings and pre-1870 small-scale residential buildings. The majority of the buildings are either deteriorating or dilapidated"; and from Page 124 concerning the Park Square Area, "Two major buildings dominate the area - one, the Statler, the largest hotel in Downtown Boston; and the Motor Mart, an old but very large and substantial multideck parking garage. Most of the other structures are either pre-1890 nonfireproof lofts or pre-1870 nonfireproof, small-scale brick structures."

A table illustrating the age of the buildings in the Park Plaza Urban Renewal Project Area follows:

Block	Total No. of Buildings	No. Built Pre-1890	No. Built 1890-1920	No. Built 1920-1960
S2B3A	4	3	0	1
S2B3B	13	11	1	1
S2B4A	1	0	0	1
377	1	0	0	1
378	10	9	1	0
379	1	1	0	0
380	12	10	1	1
391	5	4	1	0
392	20	19	0	1
393	42	32	10	0
394	8	8	0	0
397A	2	0	0	2
396-407	1	0	0	1
<u>TOTALS</u>	<u>120</u>	<u>97</u>	<u>14</u>	<u>9</u>

Authority surveys clearly show that more than 20% of the buildings are structurally substandard to a degree warranting clearance and more than 50% of the buildings warrant clearance to remove such blighting influences as obsolete buildings not suitable for improvement or conversion and buildings containing deficiencies which are hazards to the health, safety, and general well-being of the City.

c. Additional Blighting Influences Justifying Clearance

1. Inadequate Street Patterns

The Park Plaza Urban Renewal Project Area is comprised largely of irregular, narrow, and substandard streets which are insufficient to carry the normal volumes of vehicular traffic through and within the Area. Moreover, the streets taken together do not form a coherent or regular system; therefore the efficiency of traffic movements cannot be materially improved through the use of any technical devices such as signs and signals. As a result, the critical streets within the Project Area are often clogged with traffic, and such traffic jams overflow into adjoining streets, thereby impeding fire equipment and widespread stoppage of vehicular transportation within the area. In addition, an extraordinary percentage of streets within the Project Area have defective and potentially dangerous surfaces and require reconstruction. And a number of streets are poorly lighted because of, among other things, improperly spaced lighting. These and related traffic deficiencies have severely discouraged new commercial development within the Project Area in the last 40-year period and have been a principal cause of the high rate of vacancies in existing structures.

One of Boston's most confusing and inefficient intersections lies at the heart of this Project Area - Park Square. Varying street widths, a complex pattern of one-way movements, and total lack of symmetry result in disorientation of driver and pedestrian alike. The planned redesign of the traffic pattern, as shown in the Park Plaza Urban Renewal Plan, would eliminate most of the traffic problems and result in additional development land for revenue-producing purposes.

The existence of a major bus terminal at Park Square causes considerable congestion and overtaxes the local street system, which is not adequate to handle both the vehicular traffic and bus movements in peak hours. Relocation of this

facility to South Station, as planned, would greatly help in reducing present congestion.

Only a very small number of the existing buildings have adequate off-street servicing facilities. This results in curbside and double parking by trucks with across-the-sidewalk servicing disruptive to both vehicular and pedestrian traffic. Numerous buildings are served from narrow dead-end alleys causing a back-and-fill operation of trucks, which again is disruptive to traffic.

2. Incompatible Land Use

More than 45% of the total 35 acres in the Park Plaza Project Area is devoted to street rights-of-way and parking facilities, an unreasonably high percentage of unproductive land in such a prime location. Ground floor uses are a wide-ranged mixture of service and retail, night-clubs and bars, restaurants, legitimate theatres, and parking lots. Upper level uses include general office, apartments, hotel, light manufacturing, and storage, with a very high vacancy rate above the first floor.

3. Overcrowding of Buildings on the Land

Of the 150 parcels in the Area, 115 are less than 5,000 square feet (76.6%) and 91 less than 3,000 square feet (60.6%). Upgrading and development of the land with its present small and irregular parcels is not economically feasible by present-day standards.

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REPORT ON PLANNING PROPOSALS

Zoning Proposals

The present zoning in the Project Area is primarily B-10 with a small area in the southeast corner zoned as B-8.

Zoning changes proposed by the Plan are to have the entire Project Area zoned as a B-10 district.

Zoning changes where necessary will take effect immediately after acquisition of the parcels within the zoning change area.

The Boston Redevelopment Authority, which is the local planning agency, fully accepts the changes from a B-8 to a B-10 district for the entire Project Area.

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REPORT ON PLANNING PROPOSALS

Basis for Determination
of Land Use

Proposed Land Use

The proposed land uses provide for a more intensive development of commercial uses, parking, office, and hotel, and the introduction of a significant amount of housing in the form of high-rise apartment towers.

These basic land use proposals have been determined over a long-range planning program which began with the "Plan for the Central Business District", published by the Boston Planning Board in 1959. In the mid-sixties, a joint effort between the business community represented by the Committee for the Central Business District, Inc., the Boston Redevelopment Authority, and the City, with Victor Gruen Associates as consultant, produced the Central Business District Urban Renewal Plan. Also early in the 'Sixties, the Authority produced a "General Plan for Boston 1965-1975". All of these plans are consistent in proposing new intensive development for the Park Square area with commercial, hotel, and apartment uses predominating.

The replacement of the existing low-density, dilapidated structures with new, high-density contiguous development will form a link between the existing Downtown and Back Bay areas and provide a lasting asset for the City.

Proposed Regulations, Controls, or Restrictions to be Imposed
on Properties to be Acquired

The controls on the reuse of disposition sites are fully described in the Urban Renewal Plan, Section F. The basis for these controls is to insure:

1. Maximum redevelopment of appropriate uses in proper locations within the Project Area.
2. The highest possible quality of design of the new buildings and compatibility with the architecture of the buildings to remain.
3. The provision of adequate pedestrian connections to and through development sites.
4. Flexibility, consistent with the Plan objectives, to allow for variations in the land use to match market trends during the life of the Plan.

Adequacy of Proposed Zoning and Other Codes and Ordinances

Chapter 665 of the Acts of Massachusetts, 1956, as amended, established the Zoning Commission of the City of Boston and provided for the adoption of a zoning regulation for the City. Under the provisions of Section 14 thereof, the zoning regulation has been reported to the General Court and became effective on December 31, 1964. The regulation represents an updated and significant revision of the prior zoning regulation, first established by Chapter 488, Acts of 1924. The current submission for recertification of the Workable Program for Community Improvement, particularly Section II thereof, discusses progress under prior zoning regulations and the practice under the new zoning regulations. In particular, the current statute provides for mandatory referral of zoning regulations to the City Planning Board, and under Chapter 652 of the Acts of 1960, the Boston Redevelopment Authority performs the functions of this Board. Under the regulations, appeals for conditional uses are referred specifically to the Boston Redevelopment Authority for review and a report.

Modification of Existing Streets

The existing street system is highly confusing and inadequate to handle the existing or proposed traffic flow. The existing complex intersection known as Park Square is proposed to be replaced by a new Charles Street connecting existing Charles Street to the north directly with the new Charles Street south of Stuart Street in the South Cove Project. Eliot Street is proposed to be relocated to the west to further simplify the traffic pattern and facilitate a more efficient flow of traffic in and use of the potential development area.

Areas Within Perimeter Boundary of Project Area to be Excluded from Urban Renewal Area

Not applicable.

Incidental Properties Not to be Acquired

The Statler Hilton Hotel and office building, the Little Building, the Colonial Building, and the Walker Building are to be excluded from acquisition.

Adequacy of Existing and Proposed Facilities

Commercial, community, recreational, and public facilities serving the Project Area are of a special nature reflecting the activities of the dense CBD. Adequacy of these facilities was determined through the planning process earlier. The most predominant type of public facilities in the Project Area are open spaces or pedestrian areas which provide relief from the densely developed areas and give character to the district.

Justification for Acquisition of Properties Involving High Acquisition Costs

There are no such properties in the Project Area.

Relocation of Historic Structures

Not applicable.

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REPORT ON PLANNING PROPOSALS

Relationship of Plan to Neighborhood
and District Plans

The Park Plaza Urban Renewal Project Area is part of the larger Central Business District Project Area. All proposals for the Park Plaza Area are in conformity with the basic proposals and objectives of the Central Business District Plan approved by the Boston Redevelopment Authority and the City Council in the fall of 1967. Directly south of the Park Plaza Project Area and sharing a boundary along Stuart and Kneeland Streets, is the South Cove Urban Renewal Project. Proposals for street and utility adjustments and land use plans have been carefully coordinated between the two Projects.

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REPORT ON PLANNING PROPOSALS	Conformity with the General Plan and the Workable Program
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The Park Plaza Urban Renewal Plan is in conformity with the "General Plan for the City of Boston 1965-1975", dated March 1965, and with the Workable Program of which the "General Plan" is a part.

PARK PLAZA URBAN RENEWAL PROJECT
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FINAL PROJECT REPORT
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REPORT ON MINORITY GROUP CONSIDERATIONS

- a. The Park Plaza Urban Renewal Project Area presently is primarily a commercial area and has no concentration of minority group families. The Urban Renewal Plan will provide for new housing and will contain a general prohibition against restrictive covenants to ensure that the Project land will not be restricted by any agreement or other instrument on the basis of race, color, sex, religion, or national origin in the sale, lease, or rental or in the use and occupancy thereof. In addition, the Resolution of the Authority approving the Urban Renewal Plan will provide assurances that nondiscrimination requirements under Title VI of the Civil Rights Act of 1964 will be met.

The Park Plaza Urban Renewal Plan will have little or no effect on minority group concentration within the community at large.

Because very few families reside within the Project Area, the Project will have little or no effect on neighborhoods housing displaced families.

Schools and other public facilities serving families living in the Project Area after redevelopment will suffer no increase in minority group concentration because of the Urban Renewal Plan prohibitions against restrictive covenants and assurances of nondiscrimination provisions.

- b. The overriding consideration in undertaking the Park Plaza Urban Renewal Project is to promote new development in one of the most valuable but underutilized commercial areas of the city. Other projects throughout the city that the Authority has undertaken are contributing to a reduction in minority group concentration.
- c. The Project will result in a substantial increase in the supply of housing in the Project Area.

- d. Although the Authority has consulted with many groups on the planning of the Project, there has been no specific consultation with minority group representatives because of the lack of minority groups residing in the Project Area.

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COMMUNITY ORGANIZATION DATA

- a. The latest survey of the Park Plaza Urban Renewal Project Area shows 282 persons residing in 266 households. All but 32 reside in Disposition Parcels 4 and 5, which make up Stage II of the Project and are not scheduled for acquisition at this time. Residing in a predominantly commercial area, they are mostly single individuals or couples without children. No community organizations exist now. The Authority plans no formation of a community organization at this time, but will keep the residents informed through its Family Relocation Department and the Project staff.

The Authority has worked closely with the business community of the Project Area through the Back Bay Association, the Committee for the Central Business District, the Chamber of Commerce, the Real Estate Board and individual business in the area. The Authority contemplates continuing to work through existing business organizations.

- b. Because of the composition of the residential group now in the Project Area, the Authority does not plan to develop a referral system.

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REPORT ON CITIZEN PARTICIPATION

It is the intention of the Authority to establish a broad-based Project Area Committee. The Committee will be represented in Project participation through established community business and civic groups such as the Back Bay Association.

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REHABILITATION DATA

No rehabilitation program is contemplated. Only four properties within the Park Plaza Urban Renewal Project are not scheduled for acquisition. All four properties are in sound condition, meet all state and local code requirements and have been recently rehabilitated.

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LAND ACQUISITION REPORT

- a. Property Maps are submitted under separate cover with this Report.
- b. Tabulation of property to be acquired is to be found on Map 5, OWNERSHIP DATA MAP, submitted under separate cover with this Report.
- c. The following properties involve public ownership or other public interest.

<u>Block</u>	<u>Parcel</u>	<u>Owner</u>	<u>Sq.Ft.</u>	<u>Present Use</u>
393	8	George Robert White Fund	3,503	Commercial
395	-	City of Boston	2,867	Park
408-9	-	City of Boston	11,037	Park

The Authority will have the power to acquire the George Robert White Fund building by eminent domain and has initiated the necessary legal actions to acquire the park land.

- d. No payment of consequential damages to any real or personal property is anticipated.
- e. In compliance with Section 508, subsections (a) and (b), of Survey and Planning Contracts, the Authority requires each employee to complete annually a disclosure form relating to ownership of property in Urban Renewal Project Areas. Similar forms are secured from each member of the Authority and of the City Council.

Completed forms recently received from all employees and members of the Authority reveal that no employee or member owns or has interest in any property in the proposed Park Plaza Urban Renewal Area.

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LAND DISPOSAL REPORT

- a. Firm land disposition estimates have not been determined. Only "windshield" appraisals have been made of properties to be acquired; actual appraisals will be made at the redeveloper's expense, upon local and state approval of the Project. The unique concept of the Park Plaza Urban Renewal Project is that the redevelopers will pay a land disposition price equal to the total cost of acquisition, relocation, demolition, and site preparation.
- b. Disposition parcels are shown on Map 6, LAND DISPOSAL MAP, submitted under separate cover with this Report.
- c. All of the disposition parcels are critical in that they must be redeveloped in order to accomplish the objectives of the Project. The Authority will not proceed on acquisition of property or relocation in any disposition parcel until a redeveloper has submitted a sound feasibility plan and has demonstrated ability to proceed with redevelopment. Tentative designation as redeveloper has been given to Boston Urban Associates for Disposition Parcels 1, 2, and 3. It is anticipated that the redeveloper will acquire Parcel 1 as soon as appraisals and acquisitions can be made, following local and state approvals. As indicated above, no firm disposition price has been determined; the price will be based upon the actual cost of acquisition, relocation, demolition, and site preparation,
- d. No contracts have been executed for any disposition parcel.
- e. Section 113, Sale of Industrial or Commercial Land to a Public Agency or Nonprofit Corporation, is not applicable to the Park Plaza Urban Renewal Project.

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COST ESTIMATE AND FINANCING REPORT

The Park Plaza Urban Renewal Project is a non-Federally-assisted Project. In general, there will be no write-down on the land cost to the redeveloper. The land price will be determined by the final total of the combined acquisition, relocation, and demolition costs necessary to create the development sites.

The attached letter dated July 1, 1971, from Boston Urban Associates to the Director of the Boston Redevelopment Authority outlines the amounts and sources of the private funds for the proposed Park Plaza Stage I development.

The City share of the Park Plaza Project will include the acquisition and demolition of land and buildings necessary for the creation of New Charles Street and the construction, relocation, and resurfacing of all public rights-of-way when necessary within the Project Area. The residual land acquired by the City but not needed for the new Charles Street right-of-way will be sold by the City to the redeveloper at cost.

Existing City Streets to be abandoned within the Project are to be appraised and sold to the redevelopers, with the proceeds accruing to the City.

The cost estimates for the City within the Park Plaza Project are as follows:

COSTS

LAND ACQUISITION	\$4,095,000
DEMOLITION	155,000
LEGAL and FINANCING	150,000
STREETS and UTILITIES	2,400,000

TOTAL

\$6,800,000

PROCEEDS

LAND DISPOSITION \$3,285,000

In addition, the redeveloper has agreed to pay an annual sum of \$150,000 to the City, for a period of twenty years commencing five years after the completion of the redeveloper's construction, for a total of

\$3,000,000

SHORT-TERM COST TO CITY

\$3,515,000

LONG-TERM NET COST TO CITY

\$ 515,000

The Authority proposes to finance the Project by the issuance of tax exempt bonds pursuant to Section H of Chapter 121B of the Massachusetts General Laws.

With the proceeds from the sale of these bonds the Authority shall pay for the acquisition, demolition, and clearance of the Project Area.

The Authority will ask the City to provide the financing for construction of a new Charles Street together with public facilities incidental to the same.

The proposed method of financing Parcels 4 and 5 is private financing consistent with G.L. c. 121B section 50. The Authority presently contemplates that the types of private financing used will be comparable to that now proposed for Parcels 1, 2, and 3. No street and utility adjustments in Parcels 4 and 5 of consequence are anticipated, so that private financing without public support presently appears feasible. Although public funds do not presently appear available to assist in project development of Parcels 4 and 5, the Authority will seek to use any available public funds to accelerate the development of Parcels 4 and 5.

MORTIMER B. ZUCKERMAN
President

July 1, 1971

Mr. Robert T. Kenney
Director
Boston Redevelopment Authority
City Hall
Boston, Massachusetts 02201

Re: Park Plaza Financing

Dear Bob:

The total development cost of Park Plaza has been estimated at approximately \$260,500,000. This can be broken down into the various elements of the project as follows:

Retail & Low Rise Office Space	\$50,500,000
Apartments & Parking	120,000,000
Hotel	50,000,000
High Rise Office Tower	40,000,000
	<u>\$260,500,000</u>

After considerable discussion with several financial institutions it was decided that financing for the project could best be achieved if each of the major elements were financed as separate entities.

Common to all elements, however, will be the form of equity ownership. In each case the equity will be held by a joint venture whose managing partners will be Mortimer B. Zuckerman and Edward H. Linde. Certain other individuals would participate in one or more of the joint ventures, investing equity funds where needed and receiving a share of project profits, cash flow, depreciation and tax losses.

The first of these joint ventures, Park Plaza Associates, was set up by Mr. Zuckerman and Mr. Linde at the time of the original Park Plaza submission and was capitalized with \$1,500,000 in liquid assets. Furthermore, the combined net worth of Mr. Zuckerman and Mr. Linde exceeds \$6,000,000 and together with the sums to be invested by other joint venture participants, will provide additional equity for this joint venture and any others set up for the various elements of the development. The specific additional financing programs which will be arranged for the major project elements are described as follows:

1. Retail & Low Rise Office Space

- a.) Estimated Total Cost - \$50,500,000
- b.) Nature of Financing

A group of major insurance companies will provide substantially all of the \$50,500,000 funds required. This loan will be in the form of conventional mortgage financing with the insurance companies receiving a fixed minimum return on their total investment, but will also include an additional interest provision allowing them to participate in the net revenue generated by the property. As outlined in the letter attached hereto Congen will lead the syndicate of insurance companies participating in this aspect of total project financing.

2. Apartments & Parking

- a.) Estimated Total Cost - \$120,000,000
- b.) Nature of Financing

The funds required to erect this portion of the project will be raised by the issuance of bonds secured exclusively by the property and revenues of the development. This novel approach to financing has been devised to alleviate some of the economic problems arising from the need to carry out the proposed urban renewal without any Federal subsidies. Eastman Dillon and White, Weld have described their program for selling these bonds in the letters attached to this summary statement.

3. Hotel

- a.) Estimated Total Cost - \$50,000,000
- b.) Nature of Financing

Several major insurance companies have indicated their interest in providing financing for this element of the project and are prepared to finalize their commitments when a final decision has been made as to who will operate the hotel. BUA is now in the process of

July 1, 1971

negotiating with several hotel chains in order to arrive at a final agreement that will assure first class hotel operation on the soundest financial footing. Included in this agreement will be the requirement that the hotel operator make a significant investment in the \$50,000,000 total development cost.

4. High Rise Office Tower

a.) Estimated Total Cost - \$40,000,000

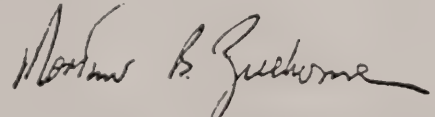
b.) Nature of Financing

It has been BUA's decision to delay the office tower until a principal tenant is obtained. Upon approval of the project BUA will seek a principal tenant and at that time with a principal tenant commitment in hand this remaining portion of the project will be financed conventionally.

Conclusion

The basic financial feasibility of Park Plaza is sound enough to attract the equity and mortgage funds as indicated by the attached letters, which, of course, must be necessarily qualified given the preliminary stage of the development, which precludes precise cost estimates as well as firm tenant commitments. It is unusual to be in a position to be able to present such evidence at this early a stage in the development since only 90 days have transpired since designation of BUA. It is based on the condition that overall costs can be kept under control. But BUA and its institutional financial support believe in the future of Park Plaza, and the capacity to bring it to an early and successful conclusion, given the co-operation of the City and the BRA.

Sincerely,



Mortimer B. Zuckerman

MBZ:jeb
Enclosures

CONGEN REALTY ADVISORY COMPANY

Maynard C. Bartram, Jr.
President

June 16, 1971

Mr. Mortimer B. Zuckerman
President
Boston Urban Associates
One Boston Place
Boston, Massachusetts 02108

Park Plaza
Boston, Massachusetts

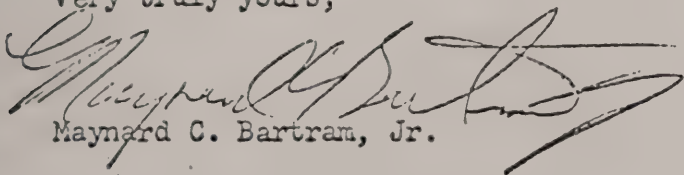
Dear Mort:

We have had occasion to make a preliminary evaluation of the conceptual plans for the retail shopping center and the low rise office portion along Boylston Street of the Park Plaza development for which Boston Urban Associates has been designated as developer.

In the preliminary evaluation we have reviewed the general layout and location of these uses within the Park Plaza area, and also reviewed preliminary estimates of costs and revenues. Obviously due to the current status of your recent designation, it is impossible to have developed detailed design development plans and a more precise estimate of costs, nor is it possible to have obtained major tenant commitments or to have defined all of the leasing areas and revenues at this time. Nevertheless, on the basis of these preliminary estimates and our knowledge of Boston Urban Associates as a responsible developer, we have concluded that we would be willing to pursue our interest in providing \$30 million of the projected \$50.5 million in development cost financing on a basis mutually satisfactory to both parties. Further we would be willing to consider working with you on arranging for the additional \$20.5 million with other institutions so as to complete the financing, but this matter will have to be decided by both of us at the appropriate time.

We are looking forward to continuing to work with you as the plans are refined in their final details.

Very truly yours,


Maynard C. Bartram, Jr.

mfw

EASTMAN DILLON, UNION SECURITIES & Co.

INCORPORATED
MEMBERS NEW YORK STOCK EXCHANGE

OFFICES IN
PRINCIPAL CITIES

ONE CHASE MANHATTAN PLAZA
NEW YORK, NEW YORK 10005

CABLE ADDRESS
EASTUNION

212-770-8000

June 25, 1971

Boston Urban Associates
One Boston Place
Boston, Massachusetts 02108

Re: Park Plaza Development

Gentlemen:

We are pleased to submit this letter to you indicating our understanding of the Development and our financing role with respect to the residential and parking portions.

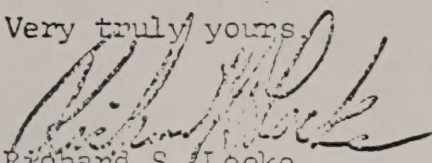
Park Plaza is a proposed multi-use development located in midtown Boston along Boylston Street stretching from Arlington to Tremont Streets. There will be commercial and office buildings and a hotel. These will be privately financed. There will also be three residential towers and 100 town house (creating 1600 residential units) and parking facilities for more than 3000 cars. The costs of land acquisition, building construction and financing are expected to be paid for out of the proceeds of tax-exempt municipal bonds, presently estimated by Boston Urban Associates to be \$120,000,000. These bonds would be issued by the Boston Redevelopment Authority and sold to us as managing underwriter. The bonds would be payable solely out of rental revenues and no taxing power of any municipal government would be involved.

Although you understand it is impossible to give you or the Boston Redevelopment Authority a firm underwriting commitment at this time because of the preliminary stage of designing, cost and timing of development, we can confirm our intent to do so, subject to all economic, financial, legal and tax matters being resolved to all parties' mutual satisfaction.

Our willingness to participate in the proposed financing is conditioned upon participation in and control of the Development by Boston Urban Associates and by Messrs. Edward Linde and Mortimer Zuckerman, with whom we have enjoyed a long standing relationship, and in whose professional competence we place great confidence.

It is understood that this letter shall not constitute an agreement between us. Any underwriting would be subject to the execution of an agreement between you and the Authority and us following the taking of all proper legal proceedings and the satisfaction of such other terms and conditions as are usually included in similar undertakings.

Very truly yours



Richard S. Locke
First Vice President

RSL:ja

BOSTON
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ATLANTA
DALLAS
HAGERSTOWN
HARTFORD
LOS ANGELES
MINNEAPOLIS
NEW HAVEN

WHITE, WELD & Co.

20 BROAD STREET
NEW YORK, N. Y. 10005

PHILADELPHIA
SAN FRANCISCO
LONDON
PARIS
ZURICH
CARACAS
GENEVA
HONG KONG
MONTEVIDEO
MONTREAL

June 21, 1971

Boston Urban Associates
One Boston Place
Boston, Massachusetts 02108

Attention: Mr. Mortimer B. Zuckerman, President

Gentlemen:

We have heretofore discussed with you the Park Plaza Development and our firm is generally familiar with this project. We understand that it is contemplated that there will be included therein three residential towers containing some 1600 residential units together with parking facilities for at least 3000 vehicles. We have reviewed certain revenue and cost information relative to the project as a whole indicating a total capital cost for this portion, including allocated land acquisition and development expenses, of approximately \$120 million. We realize that the foregoing costs are based on preliminary estimates and it is expected that a substantially more specific budget will be prepared in the near future. Furthermore, we appreciate the overall project is such that various segments thereof can be completed separately, one from another. From an initial study of the information, nothing has come to our attention that would indicate that the estimates are not generally reasonable and the overall project not feasible.

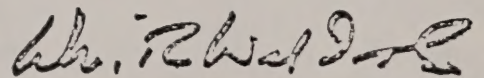
You have also advised us that the Boston Redevelopment Authority has the statutory power to issue tax-exempt revenue bonds in respect to financing of the project. The bonds would have as security the land and improvements of the project and the debt service would be derived solely from revenues generated therefrom.

There would be no guarantee by any other party. We have had preliminary conversations with municipal bond counsel in Boston and they have advised us of the statutory powers of the BRA. However, any such financing would require a special ruling from the Internal Revenue Service in order to render the customary bond counsel opinion.

Our firm is familiar with tax-exempt, revenue bond financing and we have underwritten or acted as financial agent in respect to raising long-term capital for numerous such projects including toll roads, airport facilities, parking facilities, college dormitories, water systems, sewage treatment facilities, and the like. We believe that the project can be financed and will be pleased to work with you in the development of the tax-exempt financing plan, its presentation to the Boston Redevelopment Authority and the actual placement of the securities involved. The foregoing is predicated on receipt of an opinion from bond counsel as to the tax-exempt status of the securities and the legality thereof. Preliminary review on both matters by Bingham, Dana & Gould and by Goulston & Storrs respectively has been favorable. It would also be subject to further refinement by appropriate experts in respect to the capital costs and revenues involved and, of course, to market conditions at the time of undertaking the financing.

We have worked with the principals of Boston Urban Associates and have enjoyed a long-standing, favorable relationship with them. We believe they are qualified to carry out this project and the foregoing expression of interest is predicated upon their direction of the project.

Yours truly,


WHITE, WELD & CO.

